

2013 PROPERTY TAX RATES IN THE CITY OF HOUSTON

THIS NOTICE CONCERNS 2013 PROPERTY TAX RATES FOR THE CITY OF HOUSTON. IT PRESENTS INFORMATION ABOUT THREE TAX RATES. LAST YEAR'S TAX RATE IS THE ACTUAL RATE THE TAXING UNIT USED TO DETERMINE PROPERTY TAXES LAST YEAR. THIS YEAR'S "EFFECTIVE" TAX RATE WOULD IMPOSE THE SAME TOTAL TAXES AS LAST YEAR IF YOU COMPARE PROPERTIES TAXED IN BOTH YEARS. THIS YEAR'S "ROLLBACK" TAX RATE IS THE HIGHEST TAX RATE THE TAXING UNIT CAN SET BEFORE TAXPAYERS CAN START TAX ROLLBACK PROCEDURES. IN EACH CASE THESE RATES ARE FOUND BY DIVIDING THE TOTAL AMOUNT OF TAXES BY THE TAX BASE (THE TOTAL VALUE OF TAXABLE PROPERTY) WITH ADJUSTMENTS AS REQUIRED BY STATE LAW. THE RATES ARE GIVEN PER \$100 OF PROPERTY VALUE.

LAST YEAR'S TAX RATE:

LAST YEAR'S OPERATING TAXES	\$704,417,689
LAST YEAR'S DEBT TAXES	\$269,050,645
LAST YEAR'S TOTAL TAXES	\$973,468,333
LAST YEAR'S TAX BASE	\$152,402,087,527
LAST YEAR'S TOTAL TAX RATE	\$0.638750/\$100

THIS YEAR'S EFFECTIVE TAX RATE:

LAST YEAR'S ADJUSTED TAXES (AFTER SUBTRACTING TAXES ON LOST PROPERTY)	\$911,677,316
÷ THIS YEAR'S ADJUSTED TAX BASE (AFTER SUBTRACTING VALUE OF NEW PROPERTY)	\$148,547,434,528
= THIS YEAR'S EFFECTIVE TAX RATE	\$0.613728/\$100

THIS YEAR'S ROLLBACK TAX RATE:

LAST YEAR'S ADJUSTED OPERATING TAXES (AFTER SUBTRACTING TAXES ON LOST PROPERTY AND ADJUSTING FOR ANY TRANSFERRED FUNCTION, TAX INCREMENT FINANCING, STATE CRIMINAL JUSTICE MANDATE, AND/OR ENHANCED INDIGENT HEALTH CARE EXPENDITURES)	\$659,704,692
÷ THIS YEAR'S ADJUSTED TAX BASE	\$148,547,434,528
= THIS YEAR'S EFFECTIVE OPERATING RATE	\$0.444104/\$100
x 1.08 = THIS YEAR'S MAXIMUM OPERATING RATE	\$0.479632/\$100
+ THIS YEAR'S DEBT RATE	\$0.161665/\$100
= THIS YEAR'S ROLLBACK RATE	\$0.641297/\$100

STATEMENT OF INCREASE/DECREASE

IF THE CITY OF HOUSTON ADOPTS A 2013 TAX RATE EQUAL TO THE EFFECTIVE TAX RATE OF \$0.613728 PER \$100 OF VALUE, TAXES WOULD INCREASE COMPARED TO 2012 TAXES BY \$10,961,195

SCHEDULE A - UNENCUMBERED FUND BALANCES

THE FOLLOWING ESTIMATED BALANCES WILL BE LEFT IN THE UNIT'S PROPERTY TAX ACCOUNTS AT THE END OF THE FISCAL YEAR. THESE BALANCES ARE NOT ENCUMBERED BY A CORRESPONDING DEBT OBLIGATION.

TYPE OF PROPERTY TAX FUND	BALANCE
GENERAL FUND (FISCAL YEAR 2014)	\$100,000,000
GENERAL DEBT SERVICE FUND (FISCAL YEAR 2014)	\$140,127,000

SCHEDULE B - 2013 DEBT SERVICE

THE UNIT PLANS TO PAY THE FOLLOWING AMOUNTS FOR LONG-TERM DEBTS THAT ARE SECURED BY PROPERTY TAXES.
THESE AMOUNTS WILL BE PAID FROM PROPERTY TAX REVENUES.

Description of Debt	Series	Principal Payments	Scheduled Interest	Total Payments
Public Improvement Bonds				
Public Improvement Bonds	1998A	-	1,203,125	1,203,125
Public Improvement Bonds	2004A	49,995,000	2,624,738	52,619,738
Public Improvement Bonds	2004B	9,920,000	496,000	10,416,000
Public Improvement Bonds	2005A	1,640,000	941,600	2,581,600
Public Improvement Bonds	2005E	5,675,000	581,750	6,256,750
Public Improvement Bonds	2006B	1,425,000	361,300	1,786,300
Public Improvement Bonds	2006D		1,592,250	1,592,250
Public Improvement Bonds	2006E	3,045,000	484,000	3,529,000
Public Improvement Bonds	2006F	1,130,000	1,579,425	2,709,425
Public Improvement Bonds	2006G	855,000	174,756	1,029,756
Public Improvement Bonds	2007A	16,490,000	7,576,700	24,066,700
Public Improvement Bonds	2008A	9,000,000	15,916,025	24,916,025
Public Improvement Bonds	2009A	14,480,000	20,020,550	34,500,550
Public Improvement Bonds	2009B		3,048,687	3,048,687
Public Improvement Bonds	2010A	15,215,000	13,473,550	28,688,550
Public Improvement Bonds	2010B	-	7,123,587	7,123,587
Public Improvement Bonds	2011A	-	9,228,650	9,228,650
Public Improvement Bonds	2011B	1,935,000	899,569	2,834,569
Public Improvement Bonds	2012A	-	13,031,650	13,031,650
Public Improvement Bonds	2012B	3,555,000	1,047,443	4,602,443
Public Improvement Bonds	2013A	2,445,000	10,122,408	12,567,408
Public Improvement Bonds	2013B	2,265,000	959,827	3,224,827
<i>Subtotal, Public Improvement Bonds</i>		139,070,000	112,487,590	251,557,590
General Obligation Comm Paper		-	5,307,000	5,307,000
Public Improvement Bonds Total		139,070,000	117,794,590	256,864,590
Pension Obligations				
Taxable Pension Bonds	2005	-	2,739,323	2,739,323
Taxable Pension Bonds	2006A	-	3,510,799	3,510,799
Taxable Pension Bonds	2007A	-	3,533,244	3,533,244
Taxable Pension Bonds 08A	2008A	5,055,000	20,200,964	25,255,964
Taxable Pension Bonds 08B	2008B	320,000	1,269,951	1,589,951
Taxable Pension Bonds 08B	2011B	-	880,470	880,470
<i>Subtotal, Pension Obligations</i>		5,375,000	32,134,751	37,509,751
Tax & Revenue Certificates				
Tax & Revenue Certificates	2005D	2,210,000	203,400	2,413,400
Tax & Revenue Certificates	2013A	-	291,333	291,333
<i>Subtotal, Tax & Revenue Certificates</i>		2,210,000	494,733	2,704,733
Tax Supported Debt Service Total		\$146,655,000	\$150,424,074	\$297,079,074

TOTAL REQUIRED FOR 2013 DEBT SERVICE	\$297,079,074
- AMOUNT (IF ANY) PAID FROM FUNDS LISTED IN SCHEDULE A	\$0
- AMOUNT (IF ANY) PAID FROM OTHER RESOURCES	\$53,266,000
- EXCESS COLLECTIONS LAST YEAR	\$0
= TOTAL TO BE PAID FROM TAXES IN 2013	\$243,813,074
+ AMOUNT ADDED IN ANTICIPATION THAT THE UNIT WILL COLLECT ONLY 100% OF ITS TAXES IN 2013	\$0
= TOTAL DEBT LEVY	\$243,813,074

SCHEDULE C

EXPECTED REVENUE FROM ADDITIONAL SALES TAX \$0

SCHEDULE D

STATE CRIMINAL JUSTICE MANDATE (FOR COUNTIES) \$0

SCHEDULE E

TRANSFER OF DEPARTMENT, FUNCTION OR ACTIVITY \$0

SCHEDULE F

ENHANCED INDIGENT HEALTH CARE EXPENDITURES \$0

SPECIAL PROVISION

HOUSTON CODE OF ORDINANCES, SECTION 44-27, REQUIRES THE CITY OF HOUSTON TO PUBLISH AN ANALYSIS OF ANTICIPATED INCREASED REVENUES WHEN THE AD VALOREM TAX RATE PROPOSED IS EXPECTED TO INCREASE THE CITY'S AD VALOREM PROPERTY TAX REVENUES FOR THE CURRENT FISCAL YEAR IN AN AMOUNT GREATER THAN FIVE PERCENT MORE THAN THE AD VALOREM PROPERTY TAX REVENUES COLLECTED DURING THE IMMEDIATELY PRECEDING FISCAL YEAR.

	PRECEDING FISCAL YEAR (COLLECTED*)	CURRENT FISCAL YEAR (EXPECTED*)	INCREASE
AD VALOREM PROPERTY TAX REVENUES	\$910,034,240	\$968,487,000	6.42%

* NET OF TAX REFUNDED FOR PRECEDING YEARS.

THIS NOTICE CONTAINS A SUMMARY OF ACTUAL EFFECTIVE AND ROLLBACK TAX RATES' CALCULATIONS. YOU CAN INSPECT A COPY OF THE FULL CALCULATIONS AT THE OFFICE OF THE CITY SECRETARY ON THE PUBLIC LEVEL OF CITY HALL ANNEX AT 900 BAGBY, HOUSTON, TEXAS.

NAME OF PERSON PREPARING THIS NOTICE..... Jennifer Olenick

TITLEAssistant Director

DATE PREPAREDSeptember 4th, 2013